

Message Text

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PAGE 01 SANTIA 04984 122107Z

71

ACTION ARA-20

INFO OCT-01 ISO-00 EB-11 AID-20 OMB-01 TRSE-00 OPR-02

COME-00 FS-01 SEC-03 CIAE-00 DODE-00 INR-10 NSAE-00

PA-03 RSC-01 USIA-15 PRS-01 SPC-03 DRC-01 /093 W

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R 122046Z OCT 73

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 6150

LIMITED OFFICIAL USE SANTIAGO 4984

EO 11652: N/A

TAGS: EFIN, CI

SUBJECT: PREVAILING PARALLEL MARKET EXCHANGE RATE

PARALLEL RATE CURRENTLY ESCUDOS 1000-1100 TO ONE DOLLAR, ALTHOUGH APPARENT SCARCITY OF ESCUDOS HAS GREATLY DIMINISHED TRADING. CURRENCY TRADING ON LOCAL STOCK EXCHANGE PRIOR TO SEPTEMBER 11 WAS RELATIVELY OPEN AND ACTIVE. PARALLEL MARKET TRANSACTIONS AT STOCK EXCHANGE SUBSEQUENTLY FELL OFF SHARPLY AND REPORTEDLY STOPPED COMPLETELY DURING WEEK ENDING OCTOBER 5. ALTHOUGH SOME TRADING AGAIN TAKING PLACE AT STOCK EXCHANGE, IT APPARENTLY BEING CARRIED OUT WITH GREAT CAUTION. IT IS INTERESTING TO NOTE THAT DOLLARS MAY NOW BE PURCHASED ON PARALLEL MARKET AT ABOUT 80 PERCENT OF OFFICIAL TOURIST RATE OF APPROXIMATELY 1300 ESCUDOS TO ONE DOLLAR FOR CHILEANS TRAVELLING ABROAD.
DAVIS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SECURITIES MARKETS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 12 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SANTIA04984
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: SANTIAGO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731035/aaaaazsn.tel
Line Count: 46
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by martinml>; APPROVED <12 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PREVAILING PARALLEL MARKET EXCHANGE RATE PARALLEL RATE CURRENTLY ESCUDOS 1000-1100 TO ONE DOLLAR
TAGS: EFIN, CI, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005